




AGENDA REPORT

TO: Edward D. Reiskin
ORSA Administrator

FROM: Margaret O'Brien
Interim Director of Finance

SUBJECT: Recognized Obligation
Payment Schedule 21-22

DATE: January 5, 2021

ORSA Administrator 
Approval

Date Jan 6, 2021

RECOMMENDATION

Staff Recommends That The Oakland Redevelopment Successor Agency (“ORSA”) Adopt A Resolution Approving The Submission Of A Recognized Obligation Payment Schedule (“ROPS”) And ORSA Administrative Budget For July 1, 2021, Through June 30, 2022, And Transmit Both To The Countywide Oversight Board, The Alameda County Auditor-Controller And The State Department Of Finance For Approval.

EXECUTIVE SUMMARY

Pursuant to State legislation dissolving redevelopment agencies, ORSA is required to prepare a Recognized Obligation Payment Schedule (“ROPS”) every year. The ROPS includes the cost of managing the enforceable obligations, such as project staff costs and debt service. **Exhibit A** to the attached resolution provides the remaining list of obligations and anticipated payments for July 2021 through June 2022, including the source of payment.

The attached legislation also approves the ORSA administrative budget for submittal to the Alameda Countywide Oversight Board (“Oversight Board”) for July 2021 through June 2022. The administrative budget is limited to three percent of the amount claimed from the Redevelopment Property Tax Trust Fund (“RPTTF”) from the previous ROPS period. See **Exhibit B** to the attached resolution adopting the administrative budget. The Oversight Board also has the power to approve the administrative budget.

BACKGROUND/LEGISLATIVE HISTORY

The ROPS is a list of the enforceable obligations of the former Redevelopment Agency, along with estimated payments for those obligations during the ROPS period and the source of funds for those payments. The ROPS must then be approved by the Oversight Board, subject to review by the County Auditor-Controller (“County”) and the California Department of Finance (“DOF”), before any eligible payments can be made. Under ABX1 26, only payments listed on

its adopted ROPS may be made by the successor agency. Enforceable obligations that may be listed on the ROPS include:

1. Bond repayments;
2. Loans borrowed by the Redevelopment Agency;
3. Obligations to the State or Federal governments, or obligations imposed by State law;
4. Payments required in connection with employees;
5. Judgments or settlements;
6. Contracts necessary for the continued administration or operation of the successor agency; and,
7. Any other legally binding and enforceable agreement. These can include consultant contracts or other professional services contracts, construction contracts, commercial and affordable housing loans, as well as grant contracts under the City's Façade, Tenant Improvement, and Neighborhood Project Initiative programs.

There has been substantial legislative history related to the dissolution of redevelopment dating back to 2011, including preparation and approval of ROPS. Most recently, the ROPS 20-21 was approved by the ORSA Board and the Oversight Board in January 2020. ORSA received a determination from the DOF for ROPS 20-21 in April 2020. In its determination, the DOF denied or reduced several requested line items, including:

- Lines 7, 8, and 10 concerning employee pension, other post-employment benefits (OPEB), and unemployment obligations (requested \$991,750 for the ROPS 20-21 period and a total outstanding amount of \$33.0 million);
- Line 95 concerning Uptown Apartments Project (requested \$1,776,998 of RPTTF for the ROPS 20-21 period in which DOF has reclassified the request amount of \$1,776,998 to reserve balance in agreement with the Finance Department);
- Line 207 concerning the Evelyn Rose Project (requested \$517,500 for the ROPS 20-21 period);
- Line 370 concerning Housing Project Management Costs (requested \$888,752 for the ROPS 20-21 period);
- Line 371 concerning Construction Monitoring Services (requested \$56,180 for the ROPS 20-21 period); and
- Line 426 concerning West Oakland Loan indebtedness (requested \$2,717,524 in ROPS 20-21 and a total outstanding amount of \$2,749,243).

Despite the DOF's disallowance or reduction of these items, staff is continuing to request these funds on the ROPS 21-22 period and will continue to assert that they are enforceable obligations under the statute. As explained below, the City of Oakland ("City") and ORSA, collectively, filed a petition for writ of mandate to compel DOF to pay certain of the disallowed items (Lines 7,8 and 10, 207, 370-71, and 426). In addition, staff is monitoring pending court cases between the DOF and other successor agencies in the State that experienced similar denials of unfunded pension and Other Post-Employment Benefit ("OPEB") obligations.

ORSA received its finding of completion in May 2013. The dissolution law entitles ORSA to certain benefits upon receiving its finding of completion, including:

1. **The use of pre-2011 excess bond proceeds.** A Bond Expenditure Agreement between ORSA and the City was approved by DOF and executed by the City and ORSA in November 2013. ORSA made a payment of approximately \$88 million in excess bond proceeds to the City pursuant to the Agreement and as authorized by ROPS 13-14B in February 2014 and June 2014. Excess bond proceeds continue to be transferred to the City as they become available either through projects being complete under budget, restricted land sales and/or loan repayments.
2. **The repayment of outstanding loan indebtedness from the former Redevelopment Agency to the City.** In July 2013, the Oversight Board approved a resolution finding that approximately \$2.7 million in outstanding loan indebtedness from the Redevelopment Agency to the City for certain West Oakland projects, was for legitimate redevelopment purposes and thus authorized placement of that obligation on the ROPS. DOF disallowed the loan repayment on ROPS 16-17, despite strong arguments for its inclusion in a meet and confer process. Staff is recommending requesting the repayment again on this ROPS 21-22 totaling \$2.7 million (ROPS line #426). Under the dissolution law, 20 percent of loan repayments must be deposited into the Low and Moderate Income Housing Asset Fund for affordable housing.
3. **The submittal of a Long Range Property Management Plan (“LRPMP”).** ORSA received approval for its LRPMP on May 29, 2014.

On December 5, 2018, the City of Oakland brought a Writ of Mandate against the Department of Finance in Superior Court of California. The writ challenged DOF's:

- Denial of payments pursuant to validly reinstated loans between the City and the former redevelopment agency (ORSA);
- Denial of reimbursements for staff costs associated with ORSA housing assets;
- Refusal to authorize repayment of monies to the low and moderate income housing fund; and,
- Denial of payments to cover ORSA pension and OPEB liabilities.

On July 8, 2019, Honorable James P. Arguelles ruled in favor of previous DOF's determinations; however, the City will appeal the ruling and continue to challenge the DOF's denials of payments and reimbursements of these ROPS line-items. At the direction of the City Council, acting as the legislative body for both the City and ORSA, the City Attorney's Office is proceeding with an appeal of certain of the denied items.

The dissolution law requires a successor agency to submit a ROPS approved by its oversight board to DOF by February 1st of each year prior to the ROPS period. DOF must provide its determination by April 15th of each year.

ANALYSIS AND POLICY ALTERNATIVES

The total outstanding obligations on the ROPS as of December 1, 2020, was approximately \$496.2 million. ORSA anticipates approximately \$76.2 million in payments through June 2022 which will be used towards agency-wide administrative items, debt service, projects and programs from eight redevelopment areas and from the Low and Moderate Income Housing Fund, as well as execution of the Bond Expenditure Agreement. Per DOF direction, ORSA re-estimates obligation payments for each ROPS that have not been fully expended or met during previous ROPS periods.

The projected administrative allowance for Fiscal Year (“FY”) 2021-22 is approximately \$1.54 million. Please note, the administrative budget only includes general administrative costs of the successor agency and does not include project staffing or other project costs, which are instead included in the ROPS as separate enforceable obligations.

In September 2013, the bond rating agencies and bond counsel informed staff that, because the bond covenants require all bond debt service for a calendar year be funded prior to any other obligations, debt service obligations must be “front-loaded” on the first ROPS of the year (i.e., ROPS “B”) to show payment of the full amount available from RPTTF funds to cover those obligations. Therefore, the ROPS ‘B’ request for January-June 2022 includes the full 2022 bond debt service amounts for bond issuances other than: The Housing Set-Aside Revenue Bonds, the 2015 Refunding bonds, and the 2018 Refunding bonds, which are requested on a semi-annual basis. The debt service amounts due in the fall of 2021 are shown as coming from ‘Reserve Balances’ since those amounts were received with the ROPS 20-21.

ROPS 21-22 includes approximately 100 remaining obligations from seven broad categories, including:

- Operations and staffing;
- Bonds and other debt;
- Grants;
- Disposition and Development Agreements;
- Contracts;
- Neighborhood Projects Initiative; and,
- Low and Moderate Income Housing projects.

ORSA will pay the obligations listed in the ROPS from several former Redevelopment Agency sources, including:

- Bond proceeds;
- Reserve balances;

- Administrative cost allowance;
- Redevelopment Property Tax Trust Fund; and,
- Other, grants, leasing revenue, etc.

The RPTTF is a fund administered by the County that holds property tax funds that formerly would have been the tax increment funds of the Redevelopment Agency. Money from this fund would be available to cover ROPS enforceable obligations only if other funding sources are not available or if payment from property tax revenues is required.

FISCAL IMPACT

The City will not be obligated to use its General Purpose Fund (“GPF”) to pay for any of the obligations listed in the ROPS 21-22 and administrative budget that are approved by the Countywide Oversight Board and DOF. The approved obligations are paid from existing or future funding sources of ORSA. To the extent that the requests on the ROPS are denied by DOF, other funding sources would need to be identified as part of the FY 2021-22 budget, including both GPF and non-GPF sources.

Pursuant to the State dissolution laws, the City receives approximately 29 percent of any RPTTF distribution (which are sometimes referred to as “Boomerang Funds”) after enforceable obligations on the ROPS are satisfied. In the City, pursuant to per 15.168.100 of the Oakland Municipal Code, 25 percent of the residual amount the City receives is deposited into the Affordable Housing Trust Fund. Many of these projects will have economic benefits for the City, including jobs, property taxes, sales taxes, business taxes, utility taxes, etc.

PUBLIC OUTREACH / INTEREST

No outreach was deemed necessary for this informational report beyond the standard City Council agenda noticing procedures.

COORDINATION

Staff in the Finance Department worked with the Department of Housing and Community Development, the Economic and Workforce Development Department, and the City Attorney's Office in preparing the attached ROPS and resolution. The report and resolution were submitted to the City Attorney's Office for review and approval.

SUSTAINABLE OPPORTUNITIES

Economic: The various projects and programs have numerous economic opportunities for Oakland businesses, including contracts for construction and professional services, grants for property owners and businesses and development of key sites to grow existing and attract new businesses.

Environmental: The City's goal to develop a "Sustainable and Healthy Environment" is applied to the individual project. Each of the projects will incorporate as many "environmental sustainability" features into the design and construction of the project as are practical and financially feasible.

Race and Equity: The Public Works projects, i.e. parks, public facilities, and streetscapes, will need to comply with the City's contracting programs, including the Small/Local Business Construction Program, the Small/Local Business Professional Services Program (L/SLBE) and the Local Employment Program. All workers performing construction work for the City funded Project component must be paid prevailing wages.

ACTION REQUESTED OF THE CITY COUNCIL

Staff Recommends That The Oakland Redevelopment Successor Agency (“ORSA”) Adopt A Resolution Approving The Submission Of A Recognized Obligation Payment Schedule (“ROPS”) And ORSA Administrative Budget For July 1, 2021, Through June 30, 2022, And Transmit Both To The Countywide Oversight Board, The Alameda County Auditor-Controller And The State Department Of Finance For Approval.

For questions regarding this report, please contact Brittany Hines, Budget & Management Analyst, at (510) 238-7078.

Respectfully submitted,

Margaret L. O'Brien

Margaret O'Brien
Interim Director of Finance

Prepared By:
Brittany Hines
Budget & Management Analyst

Attachments: *Resolution Approving the ROPS 21-22 and Administrative Budget*
 - *Exhibit A: ROPS 21-22*
 - *Exhibit B: Successor Agency Administrative Budget*

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary

Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Oakland
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 43,374,218	\$ -	\$ 43,374,218
B Bond Proceeds	13,350,277	-	13,350,277
C Reserve Balance	29,758,941	-	29,758,941
D Other Funds	265,000	-	265,000
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 13,305,228	\$ 23,989,840	\$ 37,295,068
F RPTTF	12,426,689	23,218,394	35,645,083
G Administrative RPTTF	878,539	771,446	1,649,985
H Current Period Enforceable Obligations (A+E):	\$ 56,679,446	\$ 23,989,840	\$ 80,669,286

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) of the Health and Safety code, I
 hereby certify that the above is a true and accurate Recognized
 Obligation Payment Schedule for the above named successor
 agency.

Barbara Halliday Chairperson
 Name Title
 /s/ _____
 Signature Date

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail

July 1, 2021 through June 30, 2022

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Total Outstanding Debt or Obligation	Retired	ROPS 21-22 Total	21-22A (July - December)					21-22A Total	21-22B (January - June)					21-22B Total
					Fund Sources						Fund Sources					
					Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		\$ 496,335,273		\$ 80,669,286	\$ 13,350,277	\$ 29,758,941	\$ 265,000	\$ 12,426,689	\$ 878,539	\$ 56,679,446	\$ -	\$ -	\$ -	\$ 23,218,394	\$ 771,446	\$ 23,989,840
5	Property Management, Maintenance, & Insurance Costs	25,000	N	\$ 25,000				25,000		\$ 25,000						\$ -
6	Administrative Cost Allowance	16,636,139	N	\$ 1,542,892					771,446	\$ 771,446					771,446	\$ 771,446
7	PERS Pension obligation	21,120,833	N	\$ 1,317,884				658,942		\$ 658,942				658,942		\$ 658,942
8	OPEB unfunded obligation	10,654,015	N	\$ 665,616				332,808		\$ 332,808				332,808		\$ 332,808
10	Unemployment obligation	1,256,433	N													
14	B/M/SP project & other staff/operations, successor agency	455,459	N	\$ 26,568				13,284		\$ 13,284				13,284		\$ 13,284
17	B/M/SP 2006C T Bonds Debt Service	9,942,141	N	\$ 1,623,479		707,138				\$ 707,138			916,341			\$ 916,341
18	B/M/SP 2010 RZEDB Bonds Debt Svc	15,118,115	N	\$ 888,295		319,325				\$ 319,325			568,970			\$ 568,970
19	B/M/SP 2006C TE Bonds Covenants	-	N	\$ -						\$ -						\$ -
20	B/M/SP 2006C T Bonds Covenants	704,111	N	\$ -						\$ -						\$ -
21	B/M/SP 2010 RZEDB Bonds Covenants	13,623	N	\$ -						\$ -						\$ -
23	B/M/SP 2006C T Bonds Administration; Bank & Bond Payments	61,500	N	\$ 6,000				6,000		\$ 6,000						\$ -
24	B/M/SP 2010 RZEDB Bonds Administration; Bank & Bond Payments	150,200	N	\$ 6,000				6,000		\$ 6,000						\$ -
25	MacArthur Transit Village/Prop 1C TOD	-	N	\$ -						\$ -						\$ -
54	Central District project & other staff/operations, successor agency	2,611,077	N	\$ 697,622				349,578		\$ 349,578			348,044			\$ 348,044
60	Yoshi's/JackLondonSquare/Security Deposit	13,500	N	\$ 13,500	13,500					\$ 13,500						\$ -
61	Regal Cinemas/Jack London Square/Security Deposit	25,000	N	\$ 25,000	25,000					\$ 25,000						\$ -
66	Central District Bonds (9835) DS	4,097,950	N	\$ 4,097,949		4,097,949				\$ 4,097,949						\$ -
67	Central District Bonds (9836) DS	-	N	\$ -						\$ -						\$ -
68	Central District Bonds (9714) 1986 Bond Covenants	50,623	N	\$ -						\$ -						\$ -
70	Central District Bonds (9716) 2003 Bond Covenants	10,159	N	\$ -						\$ -						\$ -

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail

July 1, 2021 through June 30, 2022

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Total Outstanding Debt or Obligation	Retired	ROPS 21-22 Total	21-22A (July - December)					21-22A Total	21-22B (January - June)					21-22B Total
					Fund Sources						Fund Sources					
					Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		\$ 496,335,273		\$ 80,669,286	\$ 13,350,277	\$ 29,758,941	\$ 265,000	\$ 12,426,689	\$ 878,539	\$ 56,679,446	\$ -	\$ -	\$ -	\$ 23,218,394	\$ 771,446	\$ 23,989,840
71	Central District Bonds (9717) 2005 Bond Covenants	441	N	\$ -						\$ -						\$ -
72	Central District Bonds (9718) 2006T Bond Covenants	917,824	N	\$ -						\$ -						\$ -
73	Central District Bonds (9719) 2009 Bond Covenants	5,743	N	\$ -						\$ -						\$ -
74	Central District Bonds (9710) Administration; Bank & Bond Payments	126,863	N	\$ 18,000				18,000		\$ 18,000						\$ -
77	1728 San Pablo DDA	-	N	\$ -						\$ -						\$ -
79	17th Street Garage Project	-	N	\$ -						\$ -						\$ -
81	East Bay Asian Local Development Corporation	-	N	\$ -						\$ -						\$ -
82	Fox Courts DDA	-	N	\$ -						\$ -						\$ -
84	Franklin 88 DDA	65,000	N	\$ 65,000			65,000			\$ 65,000						\$ -
85	Housewives Market Residential Development	-	N	\$ -						\$ -						\$ -
87	Oakland Garden Hotel	-	N	\$ -						\$ -						\$ -
88	Rotunda DDA	-	N	\$ -						\$ -						\$ -
89	Sears LDDA	1,550,000	N	\$ -						\$ -						\$ -
90	Swans DDA	-	N	\$ -						\$ -						\$ -
91	T-10 Residential Project	-	N	\$ -						\$ -						\$ -
92	UCOP Administration Building	-	N	\$ -						\$ -						\$ -
93	Uptown LDDA	-	N	\$ -						\$ -						\$ -
94	Uptown LDDA Admin Fee	2,500,000	N	\$ 200,000			200,000			\$ 200,000						\$ -
95	Uptown Apartments Project	-	N	\$ -						\$ -						\$ -
96	Victorian Row DDA	-	N	\$ -						\$ -						\$ -
99	Fox Theatre	12,090,000	N	\$ -						\$ -						\$ -
100	Fox Theatre	1,950,000	N	\$ -						\$ -						\$ -
101	Fox Theatre	15,997,284	N	\$ -						\$ -						\$ -
105	Downtown Capital Project Support	5,000	N	\$ 5,000				5,000		\$ 5,000						\$ -
106	Sublease Agreement for the George P. Scotlan Memorial Convention Center	-	N	\$ -						\$ -						\$ -
200	CCE 2006 Taxable Bond Debt Service	57,202,153	N	\$ 7,802,539		3,338,302				\$ 3,338,302			4,464,237			\$ 4,464,237
202	CCE 2006 Taxable Bond Covenant	120,337	N	\$ -						\$ -						\$ -

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail

July 1, 2021 through June 30, 2022

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Total Outstanding Debt or Obligation	Retired	ROPS 21-22 Total	21-22A (July - December)					21-22A Total	21-22B (January - June)					21-22B Total
					Fund Sources						Fund Sources					
					Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		\$ 496,335,273		\$ 80,669,286	\$ 13,350,277	\$ 29,758,941	\$ 265,000	\$ 12,426,689	\$ 878,539	\$ 56,679,446	\$ -	\$ -	\$ -	\$ 23,218,394	\$ 771,446	\$ 23,989,840
203	CCE 2006 TE Bond Covenant	1,850	N	\$ -						\$ -						\$ -
204	CCE 2006 Taxable Bond Administration; Bank & Bond Payments	95,815	N	\$ 6,000				6,000		\$ 6,000						\$ -
207	9451 MacArthur Blvd-Evelyn Rose Project	517,500	N	517,500				517,500		517,500						
241	Coliseum project & other staff/operations, successor agency	702,837	N	\$ -						\$ -						\$ -
246	Coliseum Taxable Bond Debt Service	77,368,159	N	\$ 8,707,982		3,633,081				\$ 3,633,081			5,074,901		\$ 5,074,901	
250	Coliseum Taxable Bond Administration	69,315	N	\$ 6,000				6,000		\$ 6,000						\$ -
353	California Hotel Acquisition/Rehab	163,327	N	\$ 163,327		163,327				\$ 163,327						\$ -
359	1550 5th Avenue	8,230	N	\$ 8,230		8,230				\$ 8,230						\$ -
370	Low & Moderate Income Housing project & other staff/operations, successor agency	2,680,146	N	\$ 714,950	600,000			57,475		\$ 657,475			57,475		\$ 57,475	
371	Construction Monitoring Services	118,820	N	\$ -						\$ -						\$ -
372	2000 Housing Bonds Covenants	47,691	N	\$ -						\$ -						\$ -
377	2006A-T Housing Bonds Covenants	1,199,121	N	\$ -						\$ -						\$ -
380	2011 Housing Bonds Covenants	581,100	N													
383	Development of low and moderate income housing to meet replacement housing and inclusionary/area production requirements pursuant to Section 33413, to the extent required by law	-	N	\$ -						\$ -						\$ -
389	HOME Match Funds	36,089	N	\$ 36,089		36,089				\$ 36,089						\$ -
397	1574-90 7th Street	8,551	N	\$ 8,551		8,551				\$ 8,551						\$ -
398	Faith Housing	8,917	N	\$ 8,971		8,971				\$ 8,971						\$ -
399	3701 MLK Jr Way	5,641	N	\$ 5,641	5,641					\$ 5,641						\$ -
400	MLK & MacArthur (3829 MLK)	6,528	N	\$ 6,528	6,528					\$ 6,528						\$ -
401	715 Campbell Street	596	N	\$ 596	596					\$ 596						\$ -
402	1672- 7th Street	4,233	N	\$ 4,233	4,233					\$ 4,233						\$ -

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail

July 1, 2021 through June 30, 2022

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Total Outstanding Debt or Obligation	Retired	ROPS 21-22 Total	21-22A (July - December)					21-22A Total	21-22B (January - June)					21-22B Total
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					Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		\$ 496,335,273		\$ 80,669,286	\$ 13,350,277	\$ 29,758,941	\$ 265,000	\$ 12,426,689	\$ 878,539	\$ 56,679,446	\$ -	\$ -	\$ -	\$ 23,218,394	\$ 771,446	\$ 23,989,840
403	1666 7th St Acquisition	2,201	N	\$ 2,201	2,201					\$ 2,201						\$ -
419	California Hotel rehab	1,180,056	N	\$ 1,180,056	1,180,056					\$ 1,180,056						\$ -
421	MacArthur BART affordable housing	-	N	\$ -						\$ -						\$ -
422	Oak to 9th	2,550,373	N	\$ 2,500,000				2,500,000		\$ 2,500,000						\$ -
423	Oak to 9th	4,235,303	N	\$ 1,900,000	1,900,000					\$ 1,900,000						\$ -
426	West Oakland Loan Indebtedness	2,749,243	N	\$ 2,749,243				2,749,243		2,749,243						\$ -
632	Central District Bonds DS	32,894,500	N	\$ 19,167,538		15,058,000				\$ 15,058,000			4,109,538			\$ 4,109,538
635	Excess bond proceeds obligation/Bond Expenditure Agreement	1,220,000	N	\$ 1,220,000	1,220,000					\$ 1,220,000						\$ -
636	Excess bond proceeds obligation/Bond Expenditure Agreement	25,000	N	\$ 25,000	25,000					\$ 25,000						\$ -
637	Excess bond proceeds obligation/Bond Expenditure Agreement	4,000,000	N	\$ 8,300,000	8,300,000					\$ 8,300,000						\$ -
638	Excess bond proceeds obligation/Bond Expenditure Agreement	25,000	N	\$ 25,000	25,000					\$ 25,000						\$ -
639	Excess bond proceeds obligation/Bond Expenditure Agreement	25,000	N	\$ 25,000	25,000					\$ 25,000						\$ -
640	2013 Central District Refunding Bonds Reserve	4,804,030	N	\$ -						\$ -						\$ -
641	2009T Central District Bond Reserve	-	N	\$ -						\$ -						\$ -
642	B/M/SP 2010 RZEDB Bond Reserve	721,007	N	\$ -						\$ -						\$ -
644	2015 TE Bonds Debt Service	40,062,624	N	\$ 1,125,500				562,750		\$ 562,750			562,750			\$ 562,750
646	2015 Taxable Bonds Debt Service	65,268,042	N	\$ 9,363,087		2,397,500		3,484,546		\$ 5,882,046			3,481,041			\$ 3,481,041
647	2015 Bond Administration	81,500	N	\$ 12,000				12,000		\$ 12,000						\$ -

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail

July 1, 2021 through June 30, 2022

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Total Outstanding Debt or Obligation	Retired	ROPS 21-22 Total	21-22A (July - December)					21-22A Total	21-22B (January - June)					21-22B Total
					Fund Sources						Fund Sources					
					Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		\$ 496,335,273		\$ 80,669,286	\$ 13,350,277	\$ 29,758,941	\$ 265,000	\$ 12,426,689	\$ 878,539	\$ 56,679,446	\$ -	\$ -	\$ -	\$ 23,218,394	\$ 771,446	\$ 23,989,840
648	Bank Fees for Refinanced Bonds Administration	12,000	N	\$ 12,000				12,000		\$ 12,000						\$ -
650	2018 TE Bonds Debt Service	20,554,250	N	\$ 759,500				379,750		\$ 379,750				379,750		\$ 379,750
651	2018 Taxable Bonds Debt Service	56,489,062	N	\$ 2,963,126				712,813		\$ 712,813				2,250,313		\$ 2,250,313
652	2018 T & TE Bond Bonds Administration; Bank & Bonds Payment	228,000	N	\$ 12,000				12,000		\$ 12,000						\$ -
653	PY Unreimbursed Administrative Costs	107,093	N	\$ 107,093					107,093	\$ 107,093						\$ -

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	G	H	I
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/18)	8,135,921	6,083,384	31,855,045	1,495,766	5,645,375	
2	Revenue/Income (Actual 06/30/19) RPTTF amounts should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	3,492,233	213,629	-	6,627,502	64,377,376	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	1,078,800	7,399,965	31,855,045	42,038	24,064,904	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4,733,164	4,955,975	-	-	33,234,190	
5	ROPS 18-19 RPTTF Balances Remaining RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC <input type="checkbox"/>	No entry required				1,093,131	
6	Ending Actual Available Cash Balance (06/30/19) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 5,816,190	\$ (6,058,927)	\$ -	\$ 8,081,230	\$ 11,630,526	

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments
3	
5	
6	
7	Disallowed by DOF (ROPS 17-18).
8	Disallowed by DOF (ROPS 17-18).
10	Disallowed by DOF (ROPS 17-18).
14	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
17	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
18	Federal Recovery Zone Subsidy is not guaranteed, so RPTTF request to cover full debt service payment. In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
19	Bond proceeds held with fiscal agent and ORSA pool; no termination date
20	Bond proceeds held with fiscal agent and ORSA pool; no termination date
21	Bond proceeds held with fiscal agent and ORSA pool; no termination date
23	
24	
25	
54	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
60	
61	
66	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
67	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
68	Bond proceeds held by ORSA pool; no termination date
70	Bond proceeds held with fiscal agent and ORSA pool; no termination date
71	Bond proceeds held with fiscal agent and ORSA pool; no termination date
72	Bond proceeds held by ORSA pool; no termination date
73	Bond proceeds held with fiscal agent and ORSA pool; no termination date
74	
77	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.
79	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.
81	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.
82	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments
100	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity.
101	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity.
105	
106	Obligation amount unknown.
200	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
202	Bond proceeds held by fiscal agent.
203	Bond proceeds held by fiscal agent.
204	
207	Amount owed to the LowMod fund is outstanding related to removing affordability restrictions.
241	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
246	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
250	
353	Funded from LMIHF.
354	Funded from LMIHF. Obligation complete/closed.
359	Estimated completion; No termination date. Funded from LMIHF; Project in arbitration.
370	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
371	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
372	Bond proceeds held with fiscal agent and ORSA pool; estimated completion - no termination date.
377	Bond proceeds held with fiscal agent and ORSA pool; estimated completion - no termination date.
380	Bond proceeds held with fiscal agent and ORSA pool; estimated completion - no termination date.
383	This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
389	Matching funds to come from Housing Successor program income. No termination date. Funded from LMIHF.
397	Estimated completion; No termination date.
398	Estimated completion; No termination date.
399	Estimated completion; No termination date.
400	Estimated completion; No termination date.
401	Estimated completion; No termination date.
402	Estimated completion; No termination date.
403	Estimated completion; No termination date.
419	
421	Per ROPS 16-17, reimbursing 2011 bonds funds spent with RPTTF over a 7 year period (through ROPS 22-23).
422	Per ROPS 16-17, reimbursing 2011 bonds funds spent with RPTTF over a 7 year period (through ROPS 22-23).
423	Estimated completion - no termination date; using reimbursed 2011 bond funds from ROPS lines 421-422.
426	West Oakland loan indebtedness to City of Oakland authorized per Oakland Oversight Board Resolution 2013-16; no termination date; Requesting reconsideration.
632	Refunded 2003 and 2005 CD debt. In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
635	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.

Oakland Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments
636	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
637	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
638	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
639	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
640	Existing reserve amounts required per bond covenants.
641	Existing reserve amounts required per bond covenants.
642	Existing reserve amounts required per bond covenants.
644	2015 Bonds refund 2006 TE bonds (partial for Coliseum), plus Housing Taxable for savings.

Exhibit B - ORSA Administrative Budget

DEPARTMENT PERSONNEL	ROPS 21-22
City Administrator	287,994
City Attorney	54,288
City Clerk	83,132
Finance & Management	941,706
Subtotal Personnel	\$ 1,367,121
O&M	ROPS 21-22
City Accounting Services	4,686
Information Technology Services	24,877
Facilities Services	86,139
Duplicating	2,542
Postage & Mailing	250
Technology (phone, equipment, software, etc.)	4,730
Treasury Portfolio Management	7,030
Outside Legal Counsel	20,000
Audit Services	25,000
Operating costs contingency	517
Subtotal O&M	\$ 175,771
TOTAL SUCCESSOR ADMIN BUDGET	\$ 1,542,892